

METINER G. KIMEL - State Bar No. 21280
KIMEL LAW OFFICES
1115 West Lincoln Avenue, Suite 105
Yakima, WA 98902

Telephone: (509) 452-1115
Facsimile: (509) 452-1116

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF WASHINGTON

In re River-Bluff Enterprises, Inc.,
Debtor.

Case No. 14-00843
Chapter 11

**REORGANIZED DEBTOR'S MOTION
FOR ORDER AUTHORIZING IT
OBTAINING NEW CREDIT AND
ORDER SHORTENING TIME FOR
HEARING AND NOTICE THEREOF**

River-Bluff Enterprises, Inc., the reorganized debtor in the above referenced case (the "Debtor"), by and through their counsel, Metiner G. Kimel, hereby moves the Court pursuant to 11 U.S.C. §364(d)(1), Federal Rules of Bankruptcy Procedure 4001(c)(1), for an order authorizing the Debtor to obtain new secured credit from Spokane Teachers Credit Union ("STCU") in the amount of approximately \$5.37 million dollars plus U.S. Bank's post-confirmation attorney fees. The amount of the new loan shall be secured by the Debtor's real property located at 100 E. Jackson St., Ellensburg, WA (the "Medical Building")¹, as further set forth hereinafter.

In support of the Motion, the Debtor asserts the following:

¹ Any other capitalized term used in this Motion but not specifically defined herein shall have the same meaning for the term as provided for under the Debtor's confirmed plan of reorganization.

1 1. This case was commenced on March 11, 2014.

2 2. An order confirming the Debtor's Second Amended Chapter 11 Plan of
3 Reorganization as Modified (the "Plan") was entered by the by the Court on April 10, 2015.

4 3. Pursuant to the Plan, the Debtor was required to, among other things, obtain
5 leases for unrented space in the Medical Building, make monthly payments to U.S. Bank in the
6 amount of \$39,000.00 per month commencing in January 2015, with the payments increasing to
7 \$41,000.00 per month in January 2016 for the remaining term of the loan. The loan must be paid
8 in full by December 31, 2018. Debtor asserts that it is in compliance with all the terms of the
9 Plan generally, and with all of the terms of the Plan applicable to the secured claim of U.S. Bank.

10 4. The new debt incurred by the Debtor from STCU will be used first to retire the
11 secured claim of U.S. Bank in its entirety. Debtor anticipates that the terms of the new loan shall
12 be more favorable to the Debtor, in that the term of the loan is expected to go beyond December
13 31, 2018, and that the payments terms will improve the Debtor's cash flow position.

14 5. Debtor anticipates having a commitment letter from STCU within a few days after
15 the filing of this motion, and will file that as soon as it is available.

16 6. STCU has agreed to close loan while the Debtor remains in an open bankruptcy
17 proceeding, but the Debtor anticipates as a condition of the loan that it will be necessary to
18 obtain a final decree closing the case shortly after it obtains approval of the new loan
19 contemplated by this motion.

20 WHEREFORE, the Debtors pray that the Court enter their Order,

21 1) Authorizing the Debtor obtain new credit from STCU which will be
22 secured by the Medical Building;

23 2) Authorizing the use of that credit to retire the secured claim of U.S. Bank;
24 and

25 2) For such other and further relief as the Court may deem just and proper.

26 **PLEASE NOTE THAT THE DEBTOR IS REQUESTING THAT THE COURT**
27 **SHORTEN THE NOTICE PERIOD AND OPPORTUNITY FOR HEARING ON THIS**

1 **MATTER FROM TWENTY-FOUR (24) DAYS TO ELEVEN (11) DAYS. IF YOU**
2 **OBJECT TO THE RELIEF SOUGHT BY EITHER THIS MOTION OR THE**
3 **SHORTENING OF THE NOTICE PERIOD, YOU MUST FILE WITH THE CLERK**
4 **AND SERVE ON THE MOVING PARTY A WRITTEN OBJECTION NO LATER THAN**
5 **OCTOBER 6, 2015. A STATEMENT OF THE GROUNDS FOR THE OBJECTION**
6 **MUST BE INCLUDED. FAILURE TO FILE AN OBJECTION TO THE MOTIONS**
7 **WITHIN THE SPECIFIED TIME MAY RESULT IN THE COURT ENTERING AN**
8 **ORDER GRANTING THE MOTIONS WITHOUT FURTHER NOTICE OR HEARING.**
9 **FAILURE TO STATE GROUNDS FOR AN OBJECTION MAY RESULT IN THE**
10 **COURT STRIKING YOUR OBJECTION.**

11
12 DATED: September 25, 2015.

By: /s/ Metiner G. Kimel

Metiner G. Kimel

13
14 Date of Service of
15 Notice: September 25, 2015
16
17
18
19
20
21
22
23
24
25
26
27